

NEW SOUTH WALES.

BUSINESS STATISTICS - WEEKLY NOTES.

5th March, 1940.

This Week's Notes include:-

PART I SEASON: February rainfall below average. General rains needed. Good falls on far North Coast.

EXPORT PRICES AND EXTERNAL TRADE CONDITIONS: Export outlook unchanged.

WOOL: Appraised price below agreed price. Wool arrived in Sydney - July-Feb., 1939-40. Criticism of British Wool control policy.

WHEAT: Oversea markets about steady. Local trade dull. Commonwealth grant for transfer of marginal wheat-growers. Price of flour increased.

BUTTER: Production below normal. Rain needed. Butter and margarine in U.K.

METALS: Tin production quota 80% for June Qr., 1940. Australian export parity prices - January, 1940.

PART II INTERNATIONAL CURRENCY RELATIONS: Sterling cheaper in New York. French and/or Dutch gold revaluations. United States loans to neutral countries.

PART III RETAIL TRADE, N.S.W.

- Employment (N.S.W.) - Mid-January, 1940.
- Principal City Stores - Activity in December, 1939.

OVERSEA TRADE, N.S.W.

- Commodity Trade - January and July-Jan., 1939-40.

PART IV EMPLOYMENT AND UNEMPLOYMENT, N.S.W.

- Number Employed } Mid-January, 1940.
- Index of Unemployment } 1940.

MANUFACTURING INDUSTRIES, N.S.W.

- Employment in N.S.W. - mid-January, 1940.
- 42 Large Factories - Sales, Employment and Wages Paid - December and year, 1939.

COAL, N.S.W.

- Employment in Collieries - mid-January, 1940.
- Coal Hauled and Shipped beyond N.S.W. - January, 1940 and year 1939.

WIRELESS LICENSES, N.S.W.

- Broadcast Listeners' Licenses in force at Jan. 31, 1940.

PART I PRIMARY AND EXPORT INDUSTRIES.

SEASON - Rainfall in February, 1940 was greatly below average except in parts of the Northern Tablelands and North-western Slopes. Due to the almost rainless summer, pastures are dry generally and depleted in limited areas, e.g., the Upper Hunter Valley and the Liverpool Plains. Rain is needed to promote pastures for the winter and to facilitate ploughing. The season's lambing was good and there is promise of another heavy wool clip. Rapid breeding of rabbits is causing concern in some districts.

Conditions should improve on the Far North Coast as a result of substantial rainfall in the past few days.

EXPORT PRICES AND EXTERNAL TRADE CONDITIONS. During the past week there were no important developments affecting the export prospects of Australia for the current season. No further large sales of wheat have been announced. Export of some products - wine, barley, fresh fruits, etc. - in usual volume is likely to be impracticable partly owing to shipping difficulties.

The index number of Australian export prices (Commonwealth Bank) in Australian currency is steady at 81 per cent. of the 1927 average. Export prices are about $22\frac{1}{2}$ percent. above the average for 1938-39 but if the wheat surplus can be disposed of, the increase in export income is likely to be considerably greater owing to the larger volume of exports of major primary products.

According to press reports there is a disposition of Americans to extend trade credit to Australian importers.

Stock markets in London and New York were firm last week - Industrial securities were again in demand in London.

WOOL. The appraisement of wool is proceeding steadily. Catalogues in Sydney now average about 10,500 bales daily compared with 11,000 to 12,000 bales earlier owing to inclusion of many small clips. The Central Wool Committee has announced that the average price of wool appraised to the end of January was 12.32d. compared with 12.16d. per lb. up to the end of December. It is probable that the appraised price will be below the agreed price (13.4375d. per lb.) so that the 10 per cent. retention money to be paid to growers at the end of the season may be supplemented by a dividend covering the deficiency. Resale profits on wool of the 1939-40 season, naturally, will not be ascertainable until the entire clip has passed to consumers.

Wool arrived in Sydney to February 29, 1940 totalled 1,157,789 bales compared with 959,839 bales in the corresponding period of 1938-39.

The price policy of the British Wool Control has drawn severe criticism from the chairman of the Australian Wool Board. Dr. I. Clunies-Ross, Australian Representative on the International Wool Secretariat has been summoned from London by air to report to the Board. "There is a keen desire to sell manufactured or semi-manufactured woollen goods to other countries rather than to make adequate supplies of raw wool available at a reasonable price." "It is felt that the issue prices to the trade, even in the United Kingdom, are too high." "These high prices may well do incalculable harm to the future of the industry". They are "certainly helping to extend the market for staple fibre" and have forced open market prices in South Africa above Australian parity, though still below those asked by the Wool Control. Some influential British comment subscribes to the view that "an artificial rise in prices may damage the Empire's wool industry" (Statist). The "Economist" regards criticism of the Wool Control from within Britain as "perhaps not always unjustified".

PART I. (Continued.)

In these conditions the presence of an Argentine trade mission in Japan may result in an agreement relating to wool which may prejudice Australia's post-war position with Japanese wool-users.

The course of wool prices in Sydney is:-

AVERAGE PRICE OF GREASY WOOL IN SYDNEY.

Seasons ended June.

	1926-29.	1931-33.	1936-38.	1938.	1939.	1940(a)
Pence (Aust.) per lb.	17.2	8.5	14.3	12.7	10.3	13.4

(a) Agreed price under British purchase; subject to addition of one-half profit on resale of wool outside the United Kingdom.

WHEAT. Wheat futures quotations eased slightly from this year's highest point in Chicago and Winnipeg and prices on the London Baltic Exchange were also a shade lower last week. No wheat was offered by Argentina. Wheat already sold by the United States (including nine cargoes to Russia in February) will reduce stocks on July 31, 1940 to the officially required carry-over of 300 million bushels. Remaining exportable supplies are thus mainly in Empire hands in Canada and Australia. Prices in the United States are said to be 25 cents. above the competitive basis of Argentine, Australian and Canadian grain.

The Commonwealth Government has decided to grant £500,000 to enable State Governments to promote the transfer of wheat growers from marginal lands. (This is a step contemplated under the Wheat Industry Assistance Act, 1938). The share of each State has yet to be arranged. A similar grant is expected to be made in each of the next four seasons.

In Sydney there was very little trading in wheat during the past week. The Board's prices f.o.r., Sydney (for local consumption and small export orders) were unchanged at 3s.9½d. per bushel (silo) and 4s.0½d. per bushel (bagged). The price of flour in Sydney was increased on Friday last (Feb. 29) from £12.7s.6d. to £12.10s. (including tax) per ton following an increase in tax. No sales of flour for export were reported.

PRICES OF BULK WHEAT, SYDNEY.

	Ex Trucks, Sydney.	Equivalent Ex Farm, Country Siding. (a)
	s.d. per bushel.	
Average - Seasons 1930-31 to 1934-35.	2 9½	2 2½
- Season 1936-37	5 3	4 8
- " 1937-38	4 0	3 4½
- " 1938-39	2 6½	1 11
- February, 1939	2 5½	1 10
- " 1940	3 9½(b)	(c)
March 2, 1940	3 9½(b)	(c)

(a) Excluding bounty. (b) Prices for sale for local consumption.

(c) Farmers have been paid an advance of 2s.6d. per bushel less rail freight. A further substantial payment is likely if the surplus is disposed of.

/BUTTER.....

Part I. (Continued.)

BUTTER. As a result of the very dry summer the production of butter is light for the time of the year. All dairying districts are in need of rain except the far North Coast, which received a good soaking during the past fortnight.

According to an English correspondent of the Primary Producer the consumption of butter in the United Kingdom has decreased. There is concern that butter rationing may mean permanent displacement of much butter by margarine, which is selling at less than half the price of butter.

The local price of butter (unchanged) is 158s.8d. per cwt. The price being paid for Australian butter by the British Government (137s.2d. (Aust.) per cwt., f.o.b. Australian port) is 4 per cent. above the average for the best post-depression year (1937-38) and nearly 12 per cent. higher than in 1938-39. Other comparisons are:-

PRICES OF BUTTER AND SYDNEY - EXPORT AND LOCAL.

	Average - Seasons ended June -				At March 1.	
	1929-32.	1933-36.	1937-39.	1939.	1939.	1940.
	(Shillings (Australian) per cwt.)					
Export Parity	135	88	122	123	128	137(a)
Local Sales.	173	134	150	159	159	159

(a) Agreed price for British purchases, 1939-40.

METALS. Lead (£25) spelter (£25 15s.) and copper (£62 per ton) continued pegged at the maximum prices fixed by the British Ministry of Supply. Tin has an open market and the recent upward trend in price continued until Friday last (Feb. 29) when there was a decrease from £254 to £252 15s. per ton (buyers quotation).

World tin statistics show that in February, 1940 supplies received decreased by 66 per cent. and deliveries by 69 per cent. in comparison with January, 1940. Current world consumption is believed to be at the rate of about 180,000 tons a year. This can be fully met from a quota of 80 per cent. of standard tonnages, at which level the production quota for June quarter, 1940 has been fixed by the International Tin Committee. The quota for the present quarter is 120 per cent. Tin prices may be sustained as a result of the lower quota and as the metal is an important Empire product, its price has a bearing upon Empire exchange resources.

After declining about 3d. per oz. below the average for December, 1939 the price of silver in London was steady last week at from 1s.8 $\frac{3}{4}$ d. to 1s.8 $\frac{1}{2}$ d. per oz.

Australian export parity prices for base metals and silver show increases in January, 1940 compared with a year earlier ranging from 1.7 per cent. for copper, 4.7 per cent. for silver, and 5.6 per cent. for tin to 14.1 per cent. for zinc and 15.6 per cent. for lead.

AVERAGE MONTHLY PRICES OF METALS (EXPORT PARITY, F.O.B., AUSTRALIA).
(In Australian Currency.)

	Silver.	Lead.	Zinc.	Tin.	Copper.
	(Standard)	(Electrolytic)	(Electrolytic)	(Standard)	(Electrolytic Wirebars)
	oz.	ton.	ton.	ton.	ton.
Average - 1928	2.23	19.58	26.28	219.37	68.31
1934	2.20	12.07	18.54	277.96	40.45
1937	2.08	27.46	29.08	292.82	73.53
1939	2.12	17.45	19.76	268.18	59.75
" Jan., 1939	2.08	16.77	18.70	261.77	59.59
" July, "	1.76	16.95	19.72	273.16	59.88
" Dec., "	2.32	18.90	21.52	285.15	60.62
" Jan., 1940.	2.18	19.38	21.38	276.44	60.62

PART II. INTERNATIONAL CURRENCY RELATIONS.

1931-Sept. 21 Great Britain left Gold Standard.
 1933-March 6 United States technically off gold.
 1936-Sept. 26 French franc devalued (about 30%).
 Tripartite Currency Agreement announced.
 1937-July 1 Gold Standard suspended in France.
 1938-May 5 Franc devalued and linked to sterling.
 1939-Sept. 5 Bk. of England's buying price of gold.
 pegged at £8.8s. oz.

London Price of Gold.	London on New York.	London on Paris.	New York on Paris.
Per oz. fine.	\$ to £stg.	Fr. to £stg.	\$ to Fr. 100.
£. s. d. (Sterling).			

Old Parity	4 4 11	4.86	124.2	3.92
Av. Oct., 1936	7 1 11	4.90	105.1	4.67
" Sept., 1937	7 0 4	4.95	140.7	3.52
" May, 1938	7 0 1	4.97	176.6	2.82
" Dec., 1938	7 8 10	4.67	177.4	2.63
" July, 1939	7 8 6	4.68	176.7	2.65
" Aug., 1939	7 10 6	4.61	176.4	2.62
" Oct., 1939	8 8 0	4.03	176.5	2.28
" Feb., 1940	8 8 0	4.03	176.6	2.25
Feb. 17, 1940	8 8 0	4.03	176.6	2.25
Feb. 24, 1940	8 8 0	4.03	176.6	2.24
Mar. 2, 1940	8 8 0	4.03	176.6	2.23

The United States dollar and the French franc remain pegged at official rates in London. On Thursday and Saturday last the free sterling-dollar quotation in New York was \$3.92 $\frac{1}{2}$ to £stg. - the lowest rate for about eight weeks. Nervous selling generated by reports of German troop movements on the Dutch and Belgian frontiers was believed to be the cause of the decline in sterling.

Recent developments affecting international currency relations include:-

decisions of the French Government to revalue the French gold reserve (using the profit to discharge outstanding State loans; to obtain from the Bank of France gold against Fr.30,000 million (about £A213m.) to form a secret foreign purchases fund; to restrict ordinary imports to conserve foreign exchange for war purchases, and to simplify franco-British commercial transactions in furtherance of plans for Allied economic co-operation; revaluation of the Dutch gold reserve, depreciating the guilder by 18 per cent. in relation to former gold parity (present de facto depreciation is about 22 per cent.) using part of the profit to meet expenses due to the war; and steps taken to increase the capital of the United States Export - Import Bank to facilitate loans to Finland, Sweden and Norway.

of Treasury bills

PART III. FINANCE AND TRADE.

RETAIL TRADE: The business background has been strengthened by greater general employment, higher rural incomes and the additional spending power arising from war expenditure. Retail trading activity showed the usual seasonal movement between December and January. The number employed was 1,068 greater than in January, 1939.

PERSONS EMPLOYED BY RETAILERS IN N.S.W. WITH TEN OR MORE EMPLOYEES.

	1937-38.	1938-39	1939-40	Increase 1939-40 over 1938-39.
August	49,948	51,323	51,253	(-) 70
September	49,854	50,989	51,176	187
October	50,623	51,193	51,615	422
November	51,415	52,340	52,658	318
December	57,364	58,716	58,967	251
January	50,796	51,304	52,372	1,068

The increase in employment has occurred almost solely in the city area; there was a slight increase over the twelve months in the Newcastle district but in the suburbs and country towns retail employment was less than in January, 1938 or 1939. Trading activity in country towns may be stimulated by wheat advances paid to growers in recent weeks. Comparative particulars of employment in geographical areas in January are:-

<u>City.</u>	<u>Suburbs.</u>	<u>Newcastle District.</u>	<u>Country Towns.</u>	<u>Total</u>
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Persons employed in shops with ten or more employees.

Jan., 1938	35,554	4,048	2,499	8,695	50,796
" 1939	36,067	4,085	2,435	8,717	51,304
" 1940	37,326	4,001	2,494	8,551	52,372

The impetus given to trade in principal city stores by rush buying after the outbreak of war was apparently exhausted by November. There was, however, a heavy Christmas trade; sales made by these stores in December were 2.6 per cent. greater in amount than in December, 1938. With minor exceptions (the greatest being a decrease of 3.9 per cent. for building materials, tools, etc.) totals for all classes of goods exceeded those of a year earlier. In the three and twelve months ended December 1939 there were increases in the amount of sales of 5.6 and 2.4 per cent. respectively, in comparison with the preceding year. Employment in these city shops was 1.7 per cent. greater than at the end of 1938 and the amount of salaries and wages paid was unchanged.

OVERSEAS TRADE - NEW SOUTH WALES. Owing to irregularity of shipping under war conditions monthly comparisons offer little indication of trends in oversea trade. Imports of merchandise in January, 1940 (£A6.6 million) were probably a record for any single month and the value of both exports and imports was greater than in January of any of the past ten years.

For the seven months ended January, 1940 value of imports into New South Wales (£A32.6) was approximately the same as in the corresponding period of 1938-39. The value of merchandise exports in the same period was £A26.6 - an increase of £A 4.5 million or of 20 per cent. The latter reflects higher export prices for practically all products and quantitative increases for major primary products other than wool and wheat. For the half-year ended December there was an almost general reduction in imports of consumption goods, timber, machinery and metal manufactures, and increases for bags and sacks, rubber, paper and oils. Because of concessions allowed in respect of goods already on order the restrictions upon imports from non-sterling countries imposed early in December

/1939.....

PART III (Continued)

1939 have, as yet, had little effect upon import figures. The Economic Cabinet has the question of greater restriction of imports under consideration.

According to a statement by the Shipping Committee the position with regard to shipping is now satisfactory and a steady flow of vital products is expected. Australian meat, eggs, butter and cheese have been reaching the United Kingdom in practically normal volume; all wool is expected to be shipped by August, and 400,000 tons of sugar have been exported. A considerable quantity of wheat has been shipped, but the provision of transport for the heavy exportable surplus of wheat remains a difficulty.

Trade returns compare as under:-

OVERSEA TRADE - MERCHANDISE ONLY - NEW SOUTH WALES.

	January.		Seven Months ended January.			
	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.
	£A million.	£A million.	Index Numbers.			
1929	4.10	6.07	28.36	38.29	100.0	100.0
1932	3.08	1.77	19.07	13.28	67.2	34.7
1937	3.98	4.29	27.59	28.50	97.3	74.4
1938	2.51	5.02	24.97	36.06	88.0	94.2
1939	2.76	4.46	22.14	32.22	78.1	84.1
1940	5.39	6.60	26.62	32.58	93.9	85.1

PART IV. INDUSTRIES.

EMPLOYMENT AND UNEMPLOYMENT. A sharp seasonal decrease in employment from December to January is usual, but the decrease this year was smaller and the number of persons at work (851,355) was considerably greater than in January of any preceding year. It is in the change in employment from August to January that the influence of war activities upon employment is most clearly seen. Over this period the increase in employment was 19,549 this year, compared with 11,053 in 1937-38 and a decrease of 14,196 in 1938-39. A feature is the rapid growth in factory employment (examined in the next succeeding note).

INCREASE (+) OR DECREASE (-) IN PERSONS IN EMPLOYMENT IN N.S.W.

(Excluding Relief Workers and Men in Forces not on Civil Pay Sheets).

In Private Employment			In All Factories			In All Employment.		
Year ended Jan.	5 Mths ended Jan.	Dec. to Jan.	Year ended Jan.	5 Mths ended Jan.	Dec. to Jan.	Year ended Jan.	5 Mths ended Jan.	Dec. to Jan.
938	000	000	000	000	000	000	000	000
	+40.28	+10.11	- 28.31	+18.00	+ 3.00	- 5.80	+52.46	+11.05
939	- .47	-14.55	- 28.60	+ .80	- 5.90	- 7.00	+ .55	-14.20
940	+29.63	+19.68	-23.72	+12.80	+11.20	- 4.50	+30.98	+19.55

Excluding Military, Naval and Air Forces there has been a small decrease in direct Governmental employment, public services, construction works, and business undertakings of Commonwealth, State, Semi-Governmental and Local Government bodies.

APPROXIMATE NUMBER OF DIRECT GOVERNMENTAL EMPLOYEES IN N.S.W. (Excluding Military, Naval and Air Forces.)

Month of January.	Commonwealth State and Semi-Governmental Bodies.	Local Government (Municipalities Shires and County Councils).	Total
1938	149,900	28,100	178,000
1939	150,000	24,900	174,900
1940	151,400	22,800	174,200

More employment has been found in trade and commerce as a secondary effect of the stimulation of war industries, and due also to the purchasing power arising from the favourable rural season and higher prices of primary products. Trends in employment in broad industrial groups are illustrated below.

EMPLOYMENT IN NEW SOUTH WALES.

(Excluding Relief Workers and Men in the Forces not on Civil pay sheets.)

Group.	Number of persons employed in middle week of -					Increase in year ended Jan.			Increase in August-Jan.	
	Jan., 1937.	Jan., 1938.	Jan., 1939.	Dec., 1939.	Jan., 1940.	1938.	1939.	1940.	1938-39.	1939-40.
1 Employment	000	000	000	000	000	%	%	%	%	%
Private "	767.4	819.8	820.4	875.5	851.4	6.8	0.1	3.8	-1.7	2.4
1 Factories	630.6	670.9	670.4	723.7	700.0	6.4	-0.1	4.4	-2.1	2.9
irms with Ten or more Employees:	204.3	222.3	223.1	240.4	235.9	8.8	0.4	5.8	-2.6	5.0
nes	18.5	20.6	21.4	21.4	20.8	11.6	3.8	-2.8	1.9	-4.1
tail Trade	49.0	50.8	51.3	59.0	52.4	3.8	1.0	2.1	-	1.9
olesale "	23.8	24.5	25.4	26.5	25.6	2.9	3.5	0.8	0.4	0.8
fices & Commerce	25.4	26.0	27.1	29.4	29.2	2.3	4.5	7.7	3.0	7.7

Denotes decrease.

PART IV. (Continued.)

UNEMPLOYMENT. The proportion of persons dependent on and available for employment who were unemployed in the middle week of January, 1940 was approximately 6.4 per cent. compared with 8.1 per cent. in January, 1939 and 6.5 per cent. in January, 1938. The increase from 4.6 per cent. in December was a smaller seasonal movement than in any of the preceding five years.

The reduction in the number unemployed during the year ended January, 1940 occurred wholly in the war months; the movements compared with those of a year earlier were:-

in 1939-40 - from 7.6% in August to 6.4% in January;
in 1938-39 - " 5.8% " " 8.1% in "

The residue of unemployment is still considerable. The number of registered adult males unemployed was 47,412 in January, 1940 compared with 52,851 in August, 1939.

INDEX OF EMPLOYMENT AND UNEMPLOYMENT - NEW SOUTH WALES.

Middle of Month.	Proportion of all dependent on and available for employment.			
	(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employment.	
	Employed.	Unemployed.	Employed.	Unemployed.
Per cent.		Per cent.		
1933-June (Census)	74.4	25.6	73.5	26.5
1935-January	82.8	17.2	80.6	19.4
1937 "	90.4	9.6	89.2	10.8
1938 "	94.6	5.4	93.5	6.5
1938-December	96.5	3.5	95.4	4.6
1939-January	93.0	7.0	91.9	8.1
1939-December	96.1	3.9	95.4	4.6
1940-January	94.4	5.6	93.6	6.4

MANUFACTURING INDUSTRIES. The seasonal decrease from December to January is employment in factories in New South Wales was less marked this year than in other recent years. The number of persons employed (235,900) was 12,800 more than in January, 1939 and the increase of 11,200 compared with August, 1939 (contrasting with a decrease of 5,900 in the corresponding period of 1938-39) reflects principally the expansion in factories supplying war materials. The course of employment in factories is as under:-

PERSONS EMPLOYED IN ALL FACTORIES IN NEW SOUTH WALES.

	Number Employed in Middle week of -						Increase in -		
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Year ended Jan.	5 mths ended Jan.	Dec. to Jan.
1937-38	000	000	000	000	000	000	000	000	000
	219.3	221.1	224.0	226.1	228.1	222.3	18.0	3.0	5.8
1938-39	229.0	229.9	230.7	230.8	230.1	223.1	.8	-5.9	7.0
1939-40(a)	224.7	227.4	232.6	236.7	240.4	235.9	12.8	11.2	4.5

(a) Subject to revision. - Denotes decrease.

Decreases in employment in establishments with ten or more employees in the more important industries from December to January, 1940, compared with those of a year earlier (in parenthesis) were:-

/Clothing.....

PART IV. (Continued.)

Clothing 572 (1,908) Textiles 11 (473) Food and Drink 572 (1,989)
 Bricks and Glass, etc. 404 (369) Woodworking and Furniture 439
 (1,504) Printing, etc. 405 (409) Industrial Metals 156 (1,941).

Military work sustained activity in textile clothing and metal manufactures and other industries apparently benefited by the general stimulus from war expenditure, the check to imports and the improvement in economic conditions due to increased export income.

The following statement illustrates the rapid increase since the war began in the chemicals, metals, textile and clothing industries in all of which employment latterly has surpassed the highest level ever before attained. In December, 1939 and January, 1940 employment in all factories was 33 and 31 per cent. above the average for 1928-29 (the pre-depression peak year).

NUMBER OF EMPLOYEES IN FACTORIES WITH TEN OR MORE EMPLOYEES - N.S.W.

Middle of Month.	Bricks Glass, etc.	Chemi- cals, etc.	Indus- trial Metals	Textiles and Clothing	Food and Drink	Wood- Working, Furniture	Paper and Printing.	Rubber.
	000	000	000	000	000	000	000	000
Jan., 1938	8.33	6.62	64.88	34.84	27.10	10.49	14.12	3.63
Aug., "	8.62	6.68	64.58	37.75	27.77	10.77	14.64	3.81
Dec., "	8.75	7.11	61.04	37.00	28.49	10.28	14.64	3.81
Jan., 1939	8.87	6.95	60.87	35.24	27.45	10.24	14.45	3.45
Aug., "	8.66	7.24	61.78	36.96	27.96	9.89	14.81	3.68
Dec., "	9.41	8.41	66.60	39.23	30.14	10.33	15.42	3.84
Jan., 1940	9.00	7.94	66.44	38.18	29.56	9.89	15.01	3.90

If imports of certain raw materials from non-sterling countries are prohibited continued operation of factories dependent upon them may be prejudiced. In other respects increased restrictions upon imports will favour the expansion of manufactures in Australia. Proposals for the manufacture of complete motor vehicles are to be reviewed by Parliament. The practicability of extending local ship-building activities is being investigated. It is anticipated that the Commonwealth Government will assume a more positive control over the establishment of new Australian industries so that foreign exchange, capital, raw material and labour resources may be conserved for essential war or civil needs.

42 Large Factories. In December, 1939 sales from 42 large factories in New South Wales were, for the fifth successive month, greater in amount than in the corresponding month of 1938. For December and the four months ended December the increases over the amounts of a year earlier were 11.4 per cent. in each case. Due to the expansion of sales in the latter half of the year the total for 1939 (£39.14 million) was £1.28 million greater than in 1938. In these factories the increase in the wages bill (3.7 per cent.) was much greater than in the number of employees (1.7 per cent.) suggesting that productive capacity was more fully employed in December, 1939 than in December, 1938.

Comparative particulars of factory activity are:-

/MANUFACTURING.....

PART IV. (Continued.)

MANUFACTURING INDUSTRIES - NEW SOUTH WALES.

All Factories.		Forty-two large Factories.					
January. (a)		Month of December.		Calendar Year (Monthly average).			
Employment.		Sales.	Employ- ees.	Wages Paid Weekly.	Sales.	Employ- ees.	Wages Paid Weekly.
Number.	Index No.	£000	000	£000	£000	000	£000
1928-29=							
1932	180,756	100					
1936	137,400	76	2,375	15.5	58.7	2,070	14.7
1937	209,000	113	3,070	21.6	82.2	2,773	21.1
1938	228,100	123	3,452	23.6	100.0	3,081	22.6
1939	230,100	123	3,327	23.6	100.8	3,155	23.5
	235,900	131	3,606	24.0	104.5	3,262	23.2

(a) Following year.

COAL. The number of men employed in coal mines in New South Wales was very steady at over 16,000 and tending to increase slightly during 1939. Employment in collieries was greater than in any year since 1930, though still about 35 per cent. below the level of 1927. There was a slight decrease from December to January, 1940.

Unwilling to accept the Commonwealth Arbitration Court's award governing working hours for surface mine employees, the mining unions demanded a conference with colliery proprietors to negotiate a new agreement. This was refused. Proposals for a general stoppage on all Australian coalfields, endorsed by the combined mining unions' committee on March 2, are being submitted to aggregate meetings of mine workers. The Prime Minister has stated that his Government will not intervene to prevent a stoppage.

The quantity of coal hauled by rail in New South Wales in 1939 was about 18 per cent. greater than in 1938 and 12 per cent. greater than in 1937 but in January, 1940 the haulage of coal was less than in January of any of the preceding three years. In 1939 the amount of coal loaded into oversea and interstate vessels was the greatest yet recorded and 16 per cent. greater than in 1938.

Comparative particulars relating to the coal mining industry are as follow:-

COAL MINING INDUSTRY - NEW SOUTH WALES.

Coal Hauled on Govt. Railways.		Coal Shipped by Sea beyond N.S.W.		Coal Raised (a)	Men Employed in Collieries. (b)
January.	Calendar Year.	January.	Calendar Year.	Calendar Year.	January.
	000 tons		000 tons.	000 tons	number.
28	547	6,199	Not available.	9,448	21,700 (c)
32	326	4,609	158	6,784	14,100 (c)
37	563	7,494	236	3,381	14,030
38	552	7,139	220	3,064	15,160
39	567	8,411	242	3,564	16,240
40	505 (d)	-	...	-	16,400

(a) Average, 1923 to 1927: 11,100,000 tons.

(b) Average number employed in 1927: 24,500.

(c) Yearly average. (d) Approximate.

/Wireless Licenses.....

PART IV. (Continued.)

WIRELESS LICENSES. Broadcast Listeners' Licenses current in New South Wales at 31st January, 1940 numbered 444,522. In January there was an increase of 2,588 compared with increases in January of 1326/2012 and 3,054 in the years 1937 to 1939, successively.

Licenses increased much less rapidly after 1937-38 than in earlier years, but since the war there has been an increase of 13,493 while in the corresponding five months of 1938-39 the increase was 8,902.

Year to year increases in the number of licenses in force were:-

BROADCAST LISTENERS' LICENSES IN FORCE IN NEW SOUTH WALES.
(Including Australian Capital Territory).

	<u>1932.</u>	<u>1935.</u>	<u>1937.</u>	<u>1938.</u>	<u>1939.</u>	<u>1940.</u>
Number of Licenses - Thousands.						
At 31st January	127.5	265.4	342.1	389.1	423.6	444.5
Increase in last 12 months.	9.0	64.2	45.6	47.0	34.5	20.9